

Message Text

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16

ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 INT-05 /073 W

----- 096624

R 190945Z DEC 75

FM AMEMBASSY ROME

TO AMCONSUL THESSALONIKI

INFO SECSTATE WASHDC 4828

AMEMBASSY ATHENS

AMCONSUL TURIN UNN

UNCLAS ROME 18533

E.O. 11652: N/A

TAGS: EMIN, ENRG, GR

SUBJECT: DEVELOPMENT OF GREEK LIGNITE DEPOSITS

REF.: THESSALONIKI 0696

1. FOLLOWING DATE ON FIRM TECMO-HUNTER COLLECTED FROM AMCONSUL TURIN AND VARIOUS COMMERCIAL SOURCES. TECMO-HUNTER IS ONE OF SEVERAL FIRMS OWNED BY PIERO BUGNONE, A PROMINENT INDUSTRIALIST IN TURIN AREA, AND MEMBERS OF HIS FAMILY. AMONG THE COMPANIES OF THE BUGNONE GROUP ARE TECMO (TECNICA MODERNA S.P.A.), COMITAL, METALREX, AND HUNTER ENGINEERING OF RIVERSIDE, CALIF. ACTUAL NAME TECMO-HUNTER IS UNFAMILIAR AND IS APPARENTLY RESULT OF RECENT CHANGES IN GROUP'S CORPORATE STRUCTURE. BUGNONE GROUP ACTIVITIES INCLUDE THE MANUFACTURE AND REFINING OF ALUMINUM AND VARIOUS ALUMINUM PRODUCTS, THE MANUFACTURE OF MACHINERY FOR ALUMINUM PRODUCTS INDUSTRY, MANUFACTURE OF PRINTING AND PACKAGING MACHINERY, AND VARIOUS ENGINEERING SERVICES. GROUP'S MAIN CENTER OF ACTIVITY IS TURIN AREA BUT IT HAS OPERATIONS ELSEWHERE IN ITALY AND REPORTEDLY IS ACTIVE ON PROJECTS IN THE MIDDLE EAST. BUGNONE GROUP HAS AROUND 2,000 EMPLOYEES AND TURNOVER VERY ROUGHLY ESTIMATED IN EXCESS OF \$25 MILLION. IT ENJOYS EXCELLENT COMMERCIAL REPUTATION AND CREDIT STANDING. WE ARE UNCLASSIFIED

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NOT ABLE TO JUDGE WHETHER GROUP CAN PUT TOGETHER FINANCING

ON SCALE NEEDED FOR GREEK LIGNITE PROJECT (REFTEL) BUT MANAGEMENT
IS EXPERIENCED AND NOT GENERALLY INCLINED TO BITE OFF MORE THAN
THEY CAN CHEW. ADDRESS OF TECMO, THE PRINCIPAL COMPANY OF GROUP,
IS VIA BRANDIZZO, 10088 VOLPIANO (TURIN).VOLPE

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NNN

Message Attributes

Automatic Decaptioning: X
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Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
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To: THESSALONIKI
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